

STONEHAM INVESTMENT

RETIREMENT BOARD

Board Members:	Janice T. Houghton (Chairperson) William E. Abbott Ronald J. Florino James J. McDermott, Jr. Jeffrey D. Nutting
Address:	Town Hall 35 Central Street Stoneham, MA 02180
Telephone:	(781) 279-2635
Fax:	(781) 438-6906
Active Members:	290
Retired Members:	273

ASSET GROWTH

1998 Market Value:	\$36 million
1997 Market Value:	\$33 million
1996 Market Value:	\$27 million
1995 Market Value:	\$24 million

ADMINISTRATION

Board Administrator: Elsie M. Wallace

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio:	57.7% [1/97] 62.7% [1/96]
Date of Last Valuation:	1/97
Actuary:	PricewaterhouseCoopers
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2020

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests:	3
Accidental/Ordinary	
Disability Approvals:	1
CME Reviews:	0
Restored to Service:	0

AUDIT FINDINGS AS OF 12/31/96

1. Treasurer fails to reconcile bank accounts.

INVESTMENT

RETURN

1998:	13.34%
1994–1998:	12.14%
1985–1998:	11.62%
Actuarial Assumed	
Rate of Return:	8.00%
Average Investment	
Return Target:	8.00%